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INSURANCE ASSOCIATION OF CONNECTICUT

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**Statement**

**Insurance Association of Connecticut**

**Insurance and Real Estate Committee**

**SB 8, An Act Concerning The Disclosure Of Fees For The Processing Of  
Personal And Commercial Risk Insurance Policy Premium Payments**

**January 29, 2015**

I am Eric George, President of the Insurance Association of Connecticut (IAC). The IAC has the following concerns with SB 8, An Act Concerning The Disclosure Of Fees For The Processing Of Personal And Commercial Risk Insurance Policy Premium Payments.

SB 8 would require insurers to disclose to insurance applicants and insureds "any fees for the processing of premium payments charged by such insurer...". IAC requests that SB 8 not be made applicable to insurance applicants.

Such a requirement would impose an additional and unnecessary administrative burden on insurers. There is no insurance contract at the time of application, and there may never be one. An insured would still be informed of processing fees on premium billing notices sent to the insured. There is no need to include applicants.

As written, SB 8 would apply to both personal and commercial risk insurance policies. When this issue has come up in the past before the Insurance and Real Estate Committee, we can recall no input from commercial risk insureds (other businesses)



expressing concerns regarding the matter. IAC requests that SB 8 be further amended to limit its applicability to personal risk insurance (property and casualty insurance for personal, family or household needs), thereby eliminating what otherwise would be new and unnecessary administrative costs, as there is no apparent need relative to commercial insurance.

Thank you for the opportunity to present the IAC's viewpoint